

As per requirements specified under the SEBI (Share Based Employee Benefits) Regulations, 2014

VGL Employees Stock Option Plan (As Amended) 2006

Detail related to ESOP for the Financial Year 2017-18

(A) Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time

Members may refer to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the year 2017-18.

(B) Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Ind-AS

Members may refer to the audited financial statement for the financial year ended 31st March, 2018.

(c) Details related to Employees Stock Option Schemes (ESOP)

(i) A description of each ESOP that existed at any time during the year, including the general terms and conditions of each ESOP :

Sr. No.	Particulars				
(a)	Date of Shareholders approval	30th November, 2006	30th September, 2011	25th July, 2014	29th September, 2016
(b)	Total No. of options approved under ESOP Scheme	8,25,000	7,50,000	5,00,000	5,00,000
(c)	Vesting Requirements	The option granted under VGL ESOP (As Amended) 2006 will vest as per the following table			
		Year			% of Option Granted
		On completion of one year from the date of grant of option			20%
		On completion of two year from the date of grant of option			30%
On completion of three year from the date of grant of option			50%		
(d)	Exercise price or Pricing formula	The exercise price shall be the market price which would be the latest available closing price of the shares on the Stock Exchange, which records the highest trading volume of the Company's equity shares on the date prior to the date of meeting of the Compensation Committee/Board at which the options are granted			
(e)	Maximum Term of Option Granted	The option would vest on the expiry of one year from the date of grant. The exercise period is seven year from the date of vesting.			
(f)	Source of Shares (Primary, Secondary or combination)	Primary			
(g)	Variation in terms of options	Not applicable			
(h)	Method of Settlement	Allotment of Shares through Vaibhav Global Employee Stock Option Welfare Trust and option available to employees in cash or equity			

(ii) Method used to account for ESOP – Fair value Method.

(iii) Option movement during the year

Particular	Details
Number of option outstanding at the beginning of the year	9,97,181
Number of option granted during the year	3,40,649
Number of option forfeited / lapsed during the year	86,754
Number of options vested during the year	2,68,295
Number of options exercised during the year	49,576
Number of shares arising as a result of exercise of options	45,236
Money realized by exercise of options (INR), if scheme is implemented directly by the company	-
Loan repaid by the Trust during the year from exercise price received (Rs.)	-
Number of options outstanding at the end of the year	1,20,1500
Number of options exercisable at the end of the year	4,68,867

(iv) ESOP Pricing, EPS and its impact: Members may refer to the audited financial statement for the financial year ended 31st March, 2018.

(v) Employee wise detail of options granted during the year:

Sr. No.	Particulars	Particulars			
		Name	Designation	No of option Granted	Exercise Price (Rs.)
(a)	Senior Management Personnel	Mr. Puru Aggarwal	Group CFO	18,522	544.15
		Mr. Jeff Allar	Group Sr. VP HR	8,576	544.15
		Mr. Richard Kevin Lyons	President, TJC USA	8,576	544.15
		Mr. Vineet Vashisht	Chief Technology Officer, USA	8,576	544.15
		Mr. Pushpendra Singh	Vice President – HR, Asia	3,611	544.15
		Mr. Raj Kumar Singh	Vice President -Group	3,658	544.15
		(b)	Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	NA	
(c)	Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	NA			

(vi) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

(a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model:

Members may refer to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the year 2017-18.

(b) the method used and the assumptions made to incorporate the effects of expected early exercise: NA

(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility:

Members may refer to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the year 2017-18.

(d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition: NA

Detail related to Trust

1. General information :

Sl. No.	Particulars	Details
1	Name of the Trust	Vaibhav Global Employee Stock Option Welfare Trust
2	Details of the Trustee(s)	Mr. Pushpendra Singh, Mrs. Reeta Sharma, Mr. Girdhari Lal Sharma
3	Amount of loan disbursed by Company / any Company in the group, during the year	Rs. 46,66,183
4	Amount of loan outstanding (repayable to Company / any Company in the group) as at the end of the year	Rs. 46,66,183
5	Amount of loan, if any, taken from any other source for which Company / any Company in the group has provided any security or guarantee	NIL
6	Any other contribution made to the Trust during the year	NIL

2. Brief details of transactions in Shares by the Trust :

(a)	Number of shares held at the beginning of the year	10,803
(b)	Number of shares acquired during the year through primary issuance	45,236
	Percentage of paid up equity capital as at the end of the previous financial year	0.14
	Weighted average cost of acquisition per share	Rs. 301.34
(c)	Number of shares transferred to the employees / sold along with the purpose thereof	49,576
(d)	Number of shares held at the end of the year	6,463